Request for Qualifications

Master Developer for University Development Area, NASA Research Park

May 2009

Table of Contents

Introduction and Overview

University Associates - Silicon Valley LLC (UA-SV LLC) seeks a master developer to develop the University Development Area, an approximately 75-acre site within the NASA Research Park at Moffett Field, California in the heart of Silicon Valley (University Development Area). The NASA Research Park (NRP) is located on federal land under NASA's stewardship known as NASA Ames Research Center (ARC), one of ten NASA national centers. ARC is adjacent to the cities of Mountain View and Sunnyvale and has significant frontage on U.S. Highway 101.

The University of California, Santa Cruz (UCSC) formed, in 2008, UA-SV LLC, a limited liability company, whose members are to be all non-profit educational institutions. UA-SV LLC holds a long term ground lease for the University Development Area (NASA Lease) and will plan for, and oversee development of the leased premises.[1] UCSC is the lead partner of UA-SV LLC. The other prospective members are Foothill-De Anza Community College District, Carnegie Mellon University and Santa Clara University. Each of these entities participated in the development of the NASA Lease and in the planning of UA-SV LLC. They are performing due diligence prior to a final decision on their participation in the LLC. UA-SV LLC expects other academic institutions will wish to join UA-SV LLC to take advantage of this unique opportunity. The goal of the UA-SV LLC is to undertake the development of this important public asset to support the missions of NASA and academic institutions in collaboration with the real estate development community and private technology firms.

UA-SV LLC (as tenant) executed the NASA Lease for the University Development Area on December 12, 2008. UA-SV LLC intends to plan and manage the development project through a selected master developer in a manner consistent with the development programs of UA-SV LLC and NASA and the development vision of the master developer. Development must also be consistent with existing NASA environmental entitlements and other plans described in the NASA Lease for which consistency is required.

The key objective of this Request for Qualifications is to identify highly qualified developers (or developer teams) that are able to help achieve these goals and are interested in entering into a ground sublease with UA-SV LLC. The baseline plan is to select a Master Developer through a two-step process; UA-SV LLC does, however, reserve the right to proceed to direct negotiations with one or more proposers on the basis of their responses to this RFQ.

In the first step of the selection process, the UA-SV LLC will evaluate Statement of Qualifications submittals and identify a short list of qualified developers for further consideration. In the second step, the short-listed developers (or developer teams) will be requested to submit a detailed business plan. The business plan will be expected to provide a realistic framework for the approach to developing the property, and to describe expected financing, NASA/UA-SV LLC/developer roles and responsibilities, and an initial estimate of costs and revenues associated with development and related holding and operating costs. The business plan will be required to include a recommended land use program (within the parameters of entitled use and other

[1] Ground lease is for up to approximately 95 total years, consisting of a 5-year Predevelopment Period, a 60-year Initial Term, and three unilateral Extended Terms of 10 years each.

project constraints), a proposed conceptual design or set of design principles that implements the NASA and UA-SV LLC vision for the UDA, a proposed sequencing and development program, and a cash flow showing an infrastructure financing strategy, expected development economics, as well as likely developer equity and debt financing. The UA-SV LLC will evaluate business plan submittals and, after interviewing parties submitting responsive submittals, will select a preferred Master Developer to negotiate a ground sublease with UA-SV LLC under an Exclusive Negotiation Agreement (ENA). During the term of the ENA, the developer and the UA-SV LLC will negotiate the terms and conditions of a sublease of property and all development and financial considerations.

Vision

Consistent with NASA's vision for the NRP, the UA-SV LLC seeks to develop plans for a community dedicated to education, research, and innovation that expands the technological leadership of Silicon Valley. This community is envisioned to serve as a model and prototype for advanced clean/green energy technologies and regenerative water and waste management systems, evaluating systems and technologies to encourage their adoption and use nationally and globally. The components of this visionary element of the community will operate within feasible economic and environmental parameters as defined through collaboration between the selected master developer, the UA-SV LLC, and the community.

NASA leased the University Development Area to UA-SV LLC for the purpose of implementing a major part of NASA's NRP initiative. NASA's goal for the NRP is to create a world-class, shared-use research and development campus where government, academia, nonprofits, and industry can jointly work to advance scientific study and to promote education in furtherance of NASA's mission. Areas of scientific study include: astrobiology, life, space, earth and microgravity sciences, biotechnology, nanotechnology, clean/green-technology, aeronautical and space technology development, and information science and technology.

The proposed mixed-use development, a nearly 3 million-square foot development on approximately 75 acres of land in the NRP at NASA Ames, will feature state-of-the-art research and teaching laboratories, classrooms, work environments, and housing built on a new green infrastructure system to form an integrated, sustainable community Through the development of the University Development Area, NASA and the UA-SV LLC will leverage the existing entrepreneurial presence in the NRP and expand the technological leadership of Silicon Valley by creating a physical place that promotes innovation by facilitating both formal and informal personal interactions among scientists, engineers, faculty, students and entrepreneurs.

Figures 1 and **2** show the University Development Area in the context of the surrounding concentration of high-tech companies of the region and ARC. The development site is centrally located, visible, and easily accessible. ARC is served by two exits from Highway 101 and the existing Valley Transit Authority Light Rail Station. The UDA is adjacent to the Shenandoah Plaza historic district and Hangar One, an iconic landmark, in ARC.

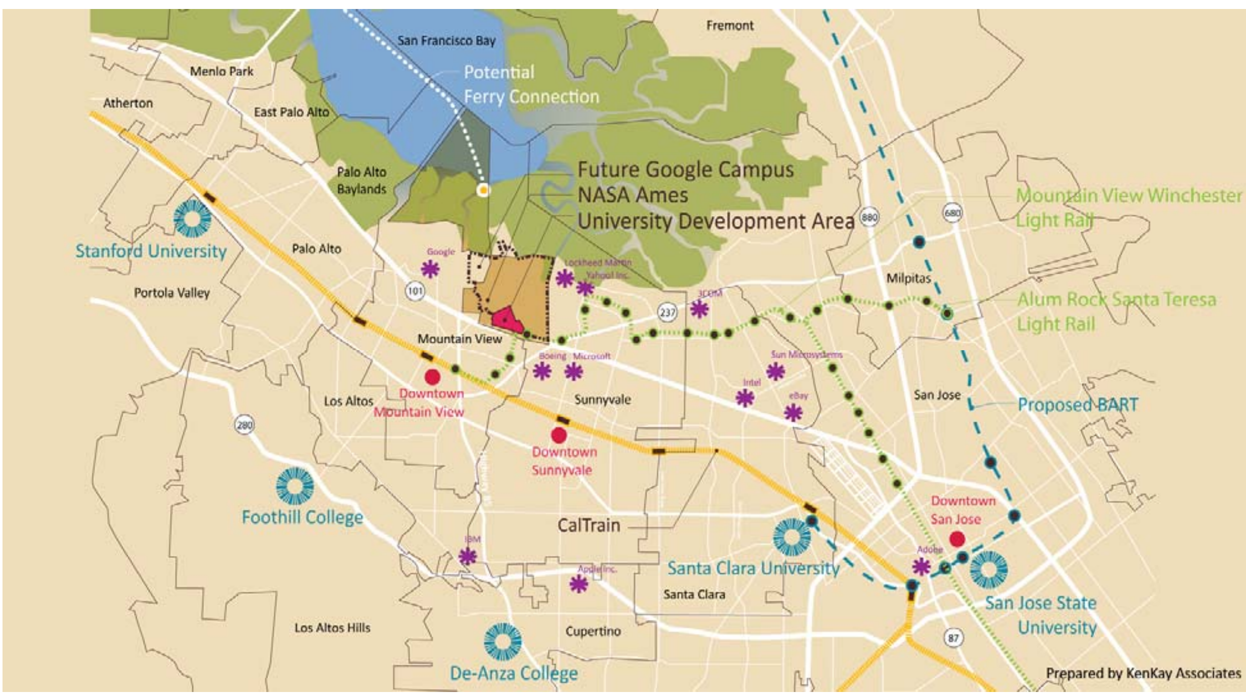


Figure 1 - Regional Context

Figure 2 - Local Context

Figure 3 shows a conceptual master plan. The developed community will serve as an exemplar of the goals articulated in *Climate Prosperity – A Greenprint for Silicon Valley* prepared by Joint Venture Silicon Valley Network while also implementing a major part of the NASA Ames Development Plan (NADP). The concept plan seeks an appropriate balance of demonstrating environmentally conscientious design and construction, while also supporting technological innovation and economic development. The development concept has garnered substantial support from community leaders including elected officials and Silicon Valley business organizations.

Figure 3 - Conceptual Master Plan

Three driving principles are behind this new community:

1. Advancing World Class Education and Research

UA-SV LLC is committed to fostering the creation of a new "Meta-University" model for education and research. Joint academic programs and research collaborations in science, engineering and innovation management will optimize and draw upon the talents and expertise of each institution. To foster opportunities for collaboration, the site plan itself will be designed physically to facilitate and maximize the exchange of ideas and a collaborative approach to research in computing, energy, materials, bioscience, and other technologies. It is anticipated that a significant population of undergraduate and graduate students will be participating in the combined educational programs of the participating institutions.

The academic campus will also feature specialized advanced centers for research, including, potentially, a center for energy and sustainability, a center for supercomputing, and a center for nano scale materials and bioscience, among others. These centers will, among other goals, bring together research teams in an open environment to address major physical and biological materials and environmental science challenges relevant to energy and sustainability.

2. Fostering Economic Development through Technology Innovation

The Silicon Valley workforce is one of the most productive and highly educated in the nation. This proposed research and education community is positioned to harness and maximize this productivity by attracting private sector partners from technology industries to the research community with programs and facilities uniquely tailored to their requirements. It is expected the synergy of industry researchers working with NASA and academic researchers will both enable industrial partners to more quickly develop and bring to market technological innovations and give NASA and the research community access to leading-edge technologies that enhances the UA-SV LLC and NASA's capacities to pursue their respective missions. The NRP and UDA takes the research university concept of new facilities with multiple disciplines housed together in a single building to facilitate collaboration and information sharing to the place-making and community design level. This community will build from and enhance the reputation of Silicon Valley for collaboration and innovation. A number of the new innovations are likely to spur new Silicon Valley businesses, generating jobs, salaries, tax revenues, and innovation well beyond those directly provided on site.

3. Modeling and Promoting Environmental Sustainability

Silicon Valley is now the epicenter of the green revolution and the proposed community will boost this innovation engine. In 2007, Silicon Valley alone accounted for 62 percent of California and 21 percent of U.S. venture capital invested in clean technologies. In 2006, the Valley accounted for 23 percent of California patents in solar, wind and battery technologies and green jobs grew 41 percent from 2000 to 2006. The proposed community will provide a nurturing habitat for green innovation, serving as a catalyst for expedited development of emerging green technologies.

The proposed development will deploy, evaluate and demonstrate environmentally sustainable practices and technology. It will be engineered for minimum carbon footprint by incorporating leading-edge environmental sustainability practices/technologies in energy generation, conservation, potable water and waste management. It will serve as a model site to deploy and validate new renewable energy and resource conservation systems designed systemically to accommodate the constantly evolving state-of-the-art. The specifics will be developed through a consultative process between the UA-SV LLC and the master developer with periodic consultation with NASA and other agencies as needed or appropriate. In addition, the proposed development will take full advantage of existing Valley Transit Authority Light Rail at the site and its direct connection to CalTrain. Transportation alternatives such as automated buses and other innovative people movers will be encouraged to complement the pedestrian-friendly environment.

Development Opportunity

The University Development Area offers a unique opportunity for a master developer to play a visible leadership role in the creation of a new type of mixed-use community on federal land in Silicon Valley, in collaboration with a dynamic consortium of universities. The master ground lease provides an overall land use program for the University Development Area as shown in the following table. The limits on entitled uses are consistent with the NASA Ames Development Plan Final Programmatic Environmental Impact Statement (EIS), the federal environmental entitlement.

University Development Area Entitled Use under the 2002 EIS *

Land Use	**Building Square Feet (4)**
Residential (1)	1,843,000 (1,930 units)
Office/R&D	Between 150,000 and 300,000
Institutional (2)	Between 500,000 and 650,000
Retail	Between 40,000 and 100,000
Conference Facilities/Lodging (3)	Up to 250,000
Total Entitled Uses	**2,952,000 square feet**

* Entitled Use refers to the development and occupancy of a maximum of not more than 2,952,000 square feet of improvements associated with approximately 77 acres located at ARC (see definition of Entitled Use at Section 1.54 of the NASA lease.

(1) Must not contain less than 1,930 housing units based on existing mitigation requirements under the EIS.

(2) Education or R&D facilities occupied on a phased basis by institutions of higher learning.

(3) Conference Facilities/Lodging are desired but not required

(4) It is possible that some variation in the square footage allocations may be possible within the constraints of the existing EIS and with the consent of NASA and UA-SV LLC. In no event, however, will the total square footage exceed 2,952,000 square feet.

Institutional Uses

The academic institutions of the University Associates plan to occupy education and research buildings over time in a campus setting within the University Development Area, eventually equaling approximately 500,000 to 650,000 square feet. Specific plans have not yet been set. At this time, UCSC has funds included in its major capital outlay program and Foothill-De Anza Community College District has bond proceeds available through Measure C to begin their development process. These institutional uses will be clustered in a joint campus. The campus buildings will provide flexibility in design, allowing for a range of uses and potential joint tenancies with private enterprise. The following subsections provide information on the current and prospective members of University Associates

University of California Santa Cruz in Silicon Valley

UCSC has established a presence in Silicon Valley to enhance the impact of UC research, improve access to UC education, and provide new educational opportunities for Silicon Valley residents. The Center is a growing conduit for the state's research university system to contribute further to the economic growth and intellectual vitality of the Silicon Valley region. In July 2000, UCSC identified the NRP as the preferred site for expanding its presence and service in and to Silicon Valley and signed an agreement with NASA to participate in the planning of NRP. To further its presence in Silicon Valley, UCSC sought strategic partnerships with NASA Ames Research Center, a prominent Federal research center in Silicon Valley, which took responsibility for redevelopment activities for the former Naval Air Station at Moffett Field after the Navy ceased its operations there. To that end, in 2003, UCSC was awarded a $330 million University Affiliated Research Center (UARC) contract with ARC. The UARC contract enabled UCSC's initial presence in Silicon Valley serving as a magnet for graduate students and research faculty in Silicon Valley. In 2005, UCSC signed a lease agreement with NASA for space at NRP and now occupies approximately 18,000 square feet in Building 19 that the university utilizes for classroom space for its Jack Baskin School of Engineering as well as other faculty and staff offices.

Foothill-De Anza Community College

The Foothill-De Anza Community College District (FHDA) serves more than 45,000 students in two colleges and one educational center. Thanks to the voters in our district, we have bond proceeds available through Measure C to begin the development process. FHDA has convened the NASA Working Group, a collaborative team composed of senior administrators and faculty from across the district who are investigating different possibilities for new academic programs to be provided at a district center located on the NASA Ames site. Our current approach is to make the NASA Ames center a joint development of both Colleges that will provide innovative, accessible and high quality academic programs, and which integrate and benefit from the rich research environment provided by our university partners.

Carnegie Mellon and Santa Clara Universities

Carnegie Mellon University (CMU) currently occupies approximately 20,000 square feet at ARC under a long-term lease and is delivering engineering and entrepreneurship curricula as part of its Carnegie Mellon Silicon Valley campus. Santa Clara University currently has substantive research collaborations with Ames researchers in the small spacecraft and nanotechnology arenas and is on-site. Each institution seeks to expand its presence and/or relationship with NASA. Each institution is just beginning the planning process and seeks to further these plans in collaboration with the selected Master Developer team.

NASA Research Park Districts and Timeline

The history of Moffett Field as a Naval Air Station, its subsequent transfer in 1994 to NASA stewardship as an expansion of NASA Ames Research Center and the current districts and tenants within the NASA property are described in detail in a number of the documents included in the *Available Project Information* section. "NASA Ames" or "ARC" are used to refer to all the property owned by NASA, including lands previously under the control of the Navy at Moffett Field. Some of the developments are highlighted chronologically in this section.

Some of the key areas at ARC include: (1) the original NASA Ames Campus facilities; (2) the key components of the NASA Research Park, including (a) the Bay View Area/Future Google Campus; (b) the Historic District, including Hangar One; (c) the University Development Area; and (d) the Airfield parcels; and (3) the Department of Defense - owned military housing area. **Figure 4** shows several of these areas.

Figure 4 - Moffett Field

- **Public Ownership of Moffett Field.** In 1931, the federal government took ownership of about 1,500 acres that became Naval Air Station (NAS) Moffett Field for the sum of one dollar from the beneficence of the San Francisco Peninsula communities.
- **Original Ames Research Center**. In 1939, the Ames Research Center, originally the Ames Aeronautical Laboratory, was established and grew to occupy about 500 acres adjacent to the Navy property.
- **Conveyance to NASA**. In 1994, Naval Air Station Moffett Field was closed and transferred to ARC excluding the military housing, adding to the NASA Ames Research Center. Since that time, NASA, through ARC, owns and provides stewardship for approximately 1,800 acres, including its airfield. The Department of Defense maintains control of about 140 acres of adjacent military housing.
- **NASA Ames Development Plan (NADP).** In 2000, the NASA Ames Development Plan was completed with participation by NASA's academic partners, UCSC and Carnegie Mellon University. This plan envisioned a new land use plan for NASA Ames. The land use program included about 5.70 million square feet of new space, including about 1.84 million square feet of residential space and 3.86 million square feet of nonresidential development. The plan provided a vision for the creation of a sizable future research park that NASA sought since getting Navy land to include leading area universities, technology companies, research facilities, innovative Silicon Valley test labs, residential uses and more.

- **Environmental Impact Statement (EIS).** In compliance with the National Environmental Protection Act, the Final Programmatic EIS associated with the NASA Ames Development Plan was completed in 2002. The EIS specifies the maximum scale of the land use program, and a minimum number of residential units required to mitigate the significant impacts of the NADP selected alternative, including achieving a jobs/housing balance supported by the community and reviewing agencies. The EIS and associated documents also included a number of requirements for plan development including requirements associated with health, transportation demand management, and construction activity emissions among others. The approved EIS embodies the entitlement parameters for future projects.
- **ARC Enhanced Use Leasing Program.** The U.S. Congress granted NASA authority to establish a pilot enhanced use leasing program and NASA designated ARC as one of two centers to implement a demonstration program. By the end of 2008, ARC had completed over 50 lease agreements under this authority and currently has active leases for over 40 tenants at NRP.
- **Google Ground Lease.** In 2008, Planetary Ventures LLC, with Google, Inc. acting as guarantor, signed a ground lease with an initial term of 40 years with NASA for an approximately 42-acre area in the Bay View area of ARC. The lease allows Google to develop up to 1.2 million square feet of office and R&D space as well as certain ancillary uses.
- **UA-SV LLC.** The NASA Ames Development Plan includes a vision for a strong university presence and anticipated the involvement of a master developer in a portion of the NRP. A number of universities were involved in early discussions and these informal discussions resulted in the 2008 formation of the UA-SV LLC. In December 2008, the UA-SV LLC signed a ground lease with NASA for an approximately 75-acre area within the NRP, known as the University Development Area. UA-SV LLC will be moving forward with the development of the University Development Area in concert with a private master developer partner, which is the subject of this solicitation. This effort will include finalization of a development master plan, preparation of an EIR with the University of California as Lead Agency, execution of a master sublease, financing of infrastructure, and phased buildout of the development program.

Development Considerations

This section provides an overview of some of the development considerations relevant to the development of the University Development Area as part of the NRP. Most of these issues are addressed in more detail among the documents noted in the *Available Project Information* section, in particular the NASA Ames Development Plan, associated EIS, and the recently signed UA-SV LLC ground lease with NASA.

- **Environmental Impact Statement.** The EIS studied the overall NADP and to minimize the NADP impacts includes a broad range of mitigation requirements that are summarized in the Mitigation Implementation and Monitoring Plan. In addition to setting a minimum number of residential units, the EIS includes very specific requirements related to transportation demand management, NO_X emissions, and human health risk mitigations, among other things.

- **Permitting/Approvals**. Building permits and administrative approvals are provided by NASA Ames rather than local jurisdictions. Institutional buildings may also need additional approvals. School impacts and their mitigation will be within the jurisdiction of the local school districts.

- **Housing Requirements**. Of the 1,930 units, 10 percent will need to be offered and rented at below market rents in accordance to the requirements of the EIS. Certain preferences to on-site users will be required as indicated in the master ground lease.

- **Environmental Impact Report.** The participation of public universities, including UCSC and Foothill De Anza Community College, necessitates a CEQA process and analysis that is to be formulated and completed as indicated in the master ground lease. UC will be the lead agency for the EIR.

- **Site Design**. The UA-SV LLC seeks a master developer that can achieve, for the UA-SV LLC and their other partners, the vision of NRP being a place that physically facilitates innovation with opportunities for formal and informal activities and encounters. Site design is expected to link the University Development Area to other parts of the NRP. Furthermore, site design considerations must include the impact of proposed development within the University Development Area on NASA's cultural resources as specified in the EIS and respect NASA's goals as described in the NASA Lease.

- **Sustainability Goals.** The University Development Area is envisioned as a leading developer and user of the latest clean and renewable energy technologies and sustainability principles. It is expected that the approach to urban design, infrastructure development and building design will incorporate such approaches to reduce the carbon footprint for the development to the maximum extent that is financially and environmentally feasible.

- **Conceptual Master Plan.** A Conceptual Master Plan was developed by Ken Kay Associates and Harrison Fraker Designs reflecting a sustainable development concept for the University Development Area's entitled use. This plan will be further refined and articulated in a collaborative process with the Master Developer in the pre-development period.

- **Infrastructure Costs.** Infrastructure development costs are estimated to be over $100 million. While there will be opportunities to phase these costs, a significant investment will likely be required before the first phase of vertical development. BKF Engineers have conducted a number of infrastructure phasing and costing studies for NASA over the last several years. BKF prepared a preliminary infrastructure cost allocation for the University Development Area in January 2008; this estimate does not reflect the current land use program or the vision for sustainable development (see *Available Project Information* section).

- **Public Financing.** The availability of public financing for development projects on federal land is a complex issue. Initial indications suggest that a Mello-Roos Community Facilities District or other land-secured financing may be possible, though further investigation will be required by developers. No tax increment is anticipated to be available.

- **Financing Strategy.** The selected Master Developer will have responsibility for securing funding for predevelopment, demolition, site preparation, infrastructure installation, asset management and all other activities necessary to make the project successful and comply with applicable regulations and contractual requirements.

- **Phasing.** The project is envisioned to be developed in phases, which will be determined by the Master Developer in concert with the UA-SV LLC and subject to approval by NASA as provided for in the master ground lease.
- **Taxes.** The property is believed to be exempt from property taxes and possessory interest taxes. This conclusion will be further evaluated in the predevelopment process by the Master Developer and the UA-SV LLC advisory team. Users of the property are obligated to pay an annual UDA Services Amount to NASA Ames to reimburse NASA Ames for the provision of services such as police, fire, and street maintenance services. The services provided by NASA are more fully described in the master ground lease.
- **Pre-Development Period/Tasks.** Pre-development tasks will be the responsibility of and will be funded by the selected master developer, working collaboratively with the UA-SV LLC and their Advisory Team. These tasks include all work needed to firm up and clearly define every aspect of the future development and land use plans and operational plans for the property. Pre-development responsibilities are further described in the master ground lease document and the pre-development tasks and timeframe are shown in **Attachment A**. The master ground lease agreement with NASA allows up to five years, beginning January 1, 2009, for the completion of all pre-development activities.

Roles and Responsibilities of Participating Entities

UA-SV LLC will provide oversight and management of the responsibilities described in the master ground lease and will collaborate closely with the selected master developer in refining and implementing the development plan. Academic members of the UA-SV LLC will be users of selected portions of the overall development program. NASA will provide the typical regulatory functions of planning and building departments, such as issuance of building permits, and will act as municipal service provider, including law enforcement and fire and emergency response services. The details of the roles of the developer, UA-SV LLC, and NASA will be further defined in the Request for Business Plan (RFBP) and later in the Exclusive Negotiation Agreement and the master ground sublease.

UA-SV LLC has retained the services of a real estate advisory team to assist it with operationalizing its obligations and opportunities under the master ground lease. This includes providing support and advice on all aspects of the process for evaluating and selecting a master developer and negotiating subsequent agreements. The team is led by Economic & Planning Systems, Inc. (EPS) working together with Barnes and Company. Team members include Ken Kay Associates, planning and design; and BKF Engineers, civil engineering. Ellman Burke Hoffman and Johnson is providing support and advice to UC on real estate and other legal matters. During the selection process and subsequent period of negotiating agreements, the point of contact for the developer teams will be the UA-SV LLC real estate advisory team led by EPS.

Roles and Responsibilities

Item	Master Developer	UA-SV LLC	NASA	Comments
Manage the relationship and communications with NASA		Primary Responsibility		
EIS Compliance	Primary Responsibility	Primary Responsibility	Review and Approve	Completed in 2002 and ongoing implementation and monitoring obligations
University Development Area Land Use Allocation			Primary Responsibility	Established in 2008 Master Ground Lease
CEQA, EIR, MIMP	Primary Responsibility	Primary Administrative Responsibility of the LLC's public agencies; UC and other public agencies will have "Approval" authority over the EIR	Review and Comment	The Regents of UC will be the lead agency; LLC will seek cost reimbursement and EIR input from Master Developer; scope and analysis of CEQA to be consistent with the requirements of the NASA Lease
Refine/develop Development Plan, Sustainability Plan, Public Services Plan, Infrastructure Financing Plan, and overall project Funding Plan	Primary Responsibility	Work collaboratively w/master developer and Approve	Consultative	

Item	**Master Developer**	**UA-SV LLC**	**NASA**	**Comments**
Approve above Plan Refinements and formal approval of development plan by NASA & UA-SV LLC public partners	Submit	Review and Approve	Primary Responsibility and Approve	Approval by UC Regents & other UA-SV LLC public entities, if applicable, prior to the UA-SV LLC approval
Certify EIR				Approval by UC Regents
Arrange all Funding including Infrastructure Financing	Primary Responsibility	Review and Approve	Approve	
Develop and Execute Marketing Program and select tenants	Primary Responsibility	Review tenant selection per pre-approved criteria	Review tenant selection per pre-approved criteria	
Prepare land development drawings and plans	Primary Responsibility	Approve and Coordinate NASA Review	Administrative Approval and issuance of permits	
Demolish Existing Buildings	Primary Responsibility		Administrative Approvals	
Prepare Site and Construct Backbone Infrastructure	Primary Responsibility	Administrative Oversight	Administrative Oversight	
Comply with all site monitoring, testing requirements	Primary Responsibility	Administrative Oversight	Administrative Oversight	
Develop parcels and market	Primary Responsibility			

Item	Master Developer	UA-SV LLC	NASA	Comments
Establish Common Area, Maintenance, TDM Program, Mitigation Programs and funding for same	Primary Responsibility	Review and Approve	Review and Approve	
Development of buildings	Primary Responsibility	Master Plan consistency determination	Review and Approve; Inspections and mitigation monitoring	

Master Ground Lease Business Terms

UA-SV LLC signed a ground lease with NASA for the approximately 75 acres known as the University Development Area. This lease contains a number of business terms that will directly affect the business terms in the eventual ground sublease between UA-SV LLC and the selected master developer. The term of the ground sublease will be 60 years to allow for redevelopment of the site after the useful life of the initial improvements. The other terms of the ground sublease will be negotiated between the UA-SV LLC and the selected master developer and will differ in other respects from those in the master ground lease. The proposers are advised to review the master ground lease (the NASA Lease) in its entirety available at:

http://www.nasa.gov/centers/ames/business/foia/University_Associates.html

For your convenience the key business terms in the master ground lease between NASA and UA-SV LLC are summarized in **Attachment B**.

Developer Pre-Lease Financial Commitments

A number of the key business terms between the UA-SV LLC and the developer will be determined at a later date. At this time, it is important that prospective developers are aware of and accept the following financial commitments:

1. **Application Fee.** The payment of a non-refundable application fee of $2,500 along with the RFQ response submittal will be required to activate the submission. No additional application fee will be required of any party selected to move forward to the second phase.

2. **CEQA.** UC will be the lead agency for the CEQA process. All CEQA costs will be funded through reimbursements or direct payments by the developer.

3. **Pre-Development Costs.** The developer will fund all pre-development costs, including the costs of the UA-SV LLC Advisory Team. The total pre-development costs associated with the development of the University Development Area are uncertain, though may require a net outlay by the developer of between $10 million and $15 million during the five-year development period. This estimate includes costs associated with due diligence, master planning and infrastructure studies, negotiations, CEQA, entitlement work, and NASA ground lease payments (before applicable credits for predevelopment costs under the master ground lease).

4. **Non-Refundable Deposit at Final Selection**. At the time of final selection, the selected developer will be required to provide a non-refundable deposit. The precise deposit amount is yet to be determined but is expected to be $200,000.

5. **Exclusive Negotiation Agreement.** At the time of ENA signing, an additional non-refundable deposit will be required. The ENA will include a number of benchmarks and milestones against which developer performance will be judged, as well as a cost recovery provision to cover agreed upon UA-SV LLC administrative and advisory team costs.

As part of their response to this RFQ, developers are required to provide clear answers as to whether they accept these conditions in full. To the extent they are not accepted in full, clear conditions and caveats must be provided and will be used in evaluating the relative competitiveness of the proposal.

Selection Process

This RFQ is the first step in considering the selection of a qualified developer to develop the University Development Area. Subsequent to receiving qualifications packages from interested parties, the UA-SV LLC will review and screen the list of candidate developers down to an expected three to five finalists. An RFBP together with certain other information to be provided will be issued to each finalist, and a top-ranked team selected, subsequent to Business Plan review and interview. The selected developer will be awarded an exclusive right to negotiate the terms of a ground sublease transaction with the UA-SV LLC and a master ground sublease will be signed at the conclusion of the negotiations.

UA-SV LLC does not warrant or promise to select a finalist developer and reserves the right to determine its best course of actions. The UA-SV LLC also reserves the right to select a preferred master developer based on the response to this RFQ, foregoing the Request for Business Plan (RFBP), if it is determined at its sole discretion that it is advantageous to do so.

The UA-SV LLC advisory team will provide an orientation briefing for all interested respondents. The briefing will be offered at 9:30 am on May 26th, 2009 at:

Ames Conference Center Ballroom
NASA Ames Research Center

Notes will be taken of the presentations, questions and answers. These notes will be posted so all can see it, including those who could not attend, at the web site:

http://epsproj.sharepointsite.net/masterdeveloper
user name: developer
password: nrp

The protocol for additional questions during the RFQ period is described below along with other important submission protocols:

- **Questions about RFQ.** Outside of questions at the orientation briefing, once the RFQ has been released, interested respondents may e-mail questions in writing to Teifion Rice-Evans at EPS at the following e-mail address: triceevans@epsys.com. Questions will be grouped and answered by the advisory team in writing with the questions (without attribution) and answers made available at the web site referenced above. No information other than that flowing through these channels will be provided once the RFQ has been released. No contact with UA-SV LLC or NASA is permitted.

- **Submittals.** Detailed submittal requirements are described in **Attachment C**. Submittals may be mailed "Return Receipt Requested" or via a carrier with similar tracking or responses may be hand delivered. One original and ten copies of the submittals are required along with one electronic copy on CD. In any event, qualifications must be received by 4:45 pm PST on June 15, 2009, at the following address:

  UDA Evaluation Selection Committee
  c/o Teifion Rice-Evans
  Economic & Planning Systems, Inc.
  2501 Ninth Street, Suite 200
  Berkeley, CA 94710

  Any developer or developer team wishing to make a submission shall be permitted to do so, with the understanding that non-responsive submittals will be eliminated from further consideration.

- **Application Fee.** The payment of an application fee of $2,500 along with the Phase 1 submittal will be required to activate the submission. No additional application fee will be required of any party selected to move forward to the second phase.

- **Brokers.** No brokers will be recognized or encouraged to provide intermediary services. Brokers inquiring about the project will be advised orally and in writing that UA-SV LLC does not intend to provide any compensation to brokers for introductions, referrals or any other services.

- **Property Carve-Outs.** Submissions and proposals will only be accepted for the entirety of the UDA property. Carve-outs of sub-portions of the property will not be considered at the master development stage. Subsequent disposition of individual parcels to different vertical builders and future owners will of course be permitted, subject to standards and business provisions in the ground sublease.

- **Team Changes and De-Selection.** UA-SV LLC reserves the right to de-select any selected developer or developer team after Phase 1 or Phase 2 who undertakes to materially change their original submission.

Selection Criteria

The criteria described below are among those to be used in selecting a short list to receive the RFBP in the second phase of the selection process. Respondents are encouraged to provide answers that are as complete as possible, with specific data, references to previous projects, and substantiation and third party validation where possible. Thorough, candid, forthcoming, and relevant responses will be given full consideration. Similarly, reviewers will look for demonstrated knowledge and a full understanding of the project's exceptional potentials as well as unique challenges.

Before substantive evaluation, each of the Submittals will be subjected to a preliminary screening for responsiveness. As part of the responsiveness screening process, the Submittals will be reviewed for (a) minor nonconformities, irregularities and apparent clerical mistakes which are unrelated to substantive content, (b) conformance to the RFQ instructions regarding organization and format, and (c) the responsiveness of the Developer Teams to the requirements set forth in this RFQ. The UA-SV LLC reserves the right to determine the responsiveness of each submission based on these requirements, and may reject any Submittal deemed incomplete or non-responsive. Further the UA-SV LLC reserves the right to modify the terms and conditions of this or subsequent offerings, and to alter the selection process, criteria, and timetable as circumstances require, including making no selection at all. In conjunction with evaluation of each Submittal for responsiveness, the UA-SV LLC will evaluate each Submittal based upon the following criteria.

1. **Experience with Public-Private Partnerships.** Experience working in partnership with public sector entities to successfully achieve market driven real estate development of complex, multi-use, large-scale projects on publicly owned land.

2. **Experience with the Specific Land Uses, Users, and Environmental Review Process expected at the Site.** Demonstrated large scale land development experience (over 50 acres in one project) involving entitlements and successful buildout for higher density residential and commercial uses and large square footages (over 1 million square feet in one project). The evaluation committee will particularly consider projects where the developer has held a controlling interest throughout the duration of the project. Experience with academic uses as well as advanced technology users and lab users is very desirable. Recent experience in successfully completing EIRs or equivalently challenging environmental entitlements on a timely and cost effective basis is also very desirable, as is experience with developing real estate projects on federal land with an existing EIS.

3. **Experience with Ground Leases.** Experience with developing complex projects on ground leases. Willingness to enter into a master ground sublease with a not-for-profit landlord UA–SV LLC as the lessor.

4. **Financial Capacity and Acumen.** Demonstrated track record for accessing and successfully providing sizable equity and debt capital for recent, completed projects and evidence of capacity to provide necessary capital for this project. Specifically, validation that, if selected, Developer Team can fund as much as $10 million to $15 million in predevelopment costs and $25 million to $50 million in initial land development improvements. Disclosure of current uncommitted equity capital on hand, lines of credit available and estimates of how much debt and equity could be made available for this project.

5. **Development Entity Capacities.** The financial and organizational capacity of the proposed development entity that will be signing the master ground sublease will be very important. Please describe this in as much detail and with as much specificity as possible. Please discuss your current commitments to other projects and your remaining resource and staffing availability. Please include audited financial statements for all development partners in the submittal. Selection will be significantly weighted in favor of those responses that include strong entity capacities backed by quantified information. The overall quality of the proposed management team and a demonstrated ability to work as a team with diverse partner interests will also be important.

6. **Organizational Approach.** Organizational approach and "bench strength" to take on a project of this depth, complexity, and lengthy time duration will be given strong consideration. Where more than one developer is being proposed (a team proposal), please be very specific as to what each partner/member will be contributing financially, organizationally and in terms of qualifications. Please also explain carefully how decisions will be made among the members, how disagreements will be resolved and who will be the lead owner and decision maker. Proposals that provide for a smooth seamless interface between the Developer Team and UA-SV LLC and clear capacity to effectively manage internal partner issues will receive preference.

7. **Capacity to Lead Visionary Sustainable Development Project.** Capacity and willingness to take on and lead a visionary project with a strong commitment to place-making in support of innovation and sustainability principles as demonstrated by your past successes and your statements about plans for this project will be important. Please discuss your firm's interest and expertise in attracting new and innovative uses and developing sustainable communities through the use of advanced infrastructure technology to substantially reduce energy, water and waste uses, enhance opportunities for recycling and alternate energy generation, and green building practices.

8. **Quality of Completed Projects.** Demonstrated success with and capacity to produce projects having high-quality design features and components, attention to detail, excellence in land planning, and innovative, memorable features, suitable for a nationally prominent research park.

9. **Familiarity with Context.** Familiarity and knowledge of Silicon Valley and its real estate parameters, field of users, unique business and academic climate, and local community context, as well as familiarity with federal agency land-owners and working with such agencies to attain approvals, will be viewed as advantageous. Previous experience in Silicon Valley is desirable but not required.

10. **Familiarity with Subject Property.** Familiarity with the subject property, its various jurisdictional stakeholders, its current entitlements and regulatory requirements and its unique characteristics, including subsurface ground contamination conditions and related human health considerations. Please explain the extent of your firm's experience and capacities to work with and successfully address the above matters.

11. **Non-Refundable Deposit Payments.** Developer respondents should clearly indicate whether they will agree to furnish a non-refundable deposit upon final selection. This will be a selection criterion. Similarly, developers should indicate whether they agree to fund all predevelopment costs and reimburse UA-SV LLC for certain administrative costs during the predevelopment period.

12. **Special Requirements before ENA Signing.** Developers should identify and explain any significant conditions, limitations, special requirements, reservations or conditions precedent that they will require before signing an ENA. If none, please state "none." For example, if developer has a minimum IRR hurdle rate requirement for its invested capital, or the need to obtain second or third party approvals to proceed or receive funding, please clearly state these. If certain agreements or assurances must first be in place before work or funding can commence, please identify these. Developers with clearly and candidly stated requirements that are reasonable and limited in number will get preference.

13. **Interest in the Project.** Developer's statement as to its reasons, motivations and goals for undertaking the project will be considered carefully.

14. **Experience with CERCLA or Brownfield sites.**

15. **Late proposals will not be considered and incomplete proposals may be rejected.**

Content of Statement of Qualifications

Each proposer ("Developer Team") is requested to supply all of the information described in **Attachment C** –Submittal Requirements ("Submittals"). In addition to information about the Developer Teams, the UA-SV LLC is soliciting detailed information concerning each individual, or entity which will own any equity interest in the project ("Equity Member(s)"), any other proposed team members ("Non-Equity Members"), as well as certain individuals that are critical to the success of the Project ("Key Individuals"). By identifying Key Individuals in the Submittals, the proposer is warranting to the UA-SV LLC that such individual will be available for, and will be assigned to work on, the Project

Submittals should provide all of the information requested in **Attachment C** in a complete, yet concise format. The UA-SV LLC expects the submittals to provide enough information to allow the UA-SV LLC to evaluate and rank qualifications of the Developer Teams. The use of standard or stock company marketing materials is discouraged except with respect to resumes or limited general information concerning the company or firm. The Submittals must follow the order and reference each of the numbered categories listed in **Attachment C** to facilitate the UA-SV LLC's review and evaluation of the Submittals.

All Submittals should be printed double sided on recycled 8.5 x 11 and bound in consecutively numbered loose-leaf three ring binders. One original and ten copies of the submittals are required, however, only one set of materials submitted as "Confidential and Proprietary Information" in a separate sealed envelope shall be supplied and those materials shall be included with binder containing the original submittal. One electronic copy of the non-confidential portions of the submittal should be provided on CD.

Available Project Information

The following website provides a number of documents in addition to a copy of this RFQ. It also includes notices concerning important dates and events. As noted above, answers to e-mailed questions will be posted to this website and any additional notifications will also be posted.

http://epsproj.sharepointsite.net/masterdeveloper
user name: developer
password: nrp

In addition to this RFQ documents available at this web site include:

- Ken Kay Associates/Harrison Fraker (September 2008): NASA Research Park University Development Area: Master Plan Area Concept
- BKF Engineers (March 2009): NASA Research Park Summary of Completed Infrastructure Review Memorandum;
- BKF Engineers (January 2008): NASA Research Park University Development Area/ UCSC Infrastructure Study
- BKF Engineers (August 2007): NASA Research Park Phasing and Implementation Plan
- NASA Research Park Business Plan (September 2006)
- NASA Ames Research Center Master Plan (July 2006)

Pertinent documents available on NASA's public website at:

http://researchpark.arc.nasa.gov/Public/publicDocs.html

These documents include:

- NASA Ames Development Plan-December 2002
- NASA Research Park Design Guide - November 2001
- NASA Ames Development Plan Final Programmatic Environmental Impact Statement (EIS)-July 2002
- Revised Health and Human Risk Assessment-July 28, 2003
- Environmental Issues Management Plan-March 2005
- Shenandoah Historic District Development Plan-2002
- NASA Research Park and Bay View Transportation Demand Management Plan - July 2002
- Mitigation Implementation and Monitoring Plan

As mentioned previously, the master ground lease (the NASA Lease) is available at:

http://www.nasa.gov/centers/ames/business/foia/University_Associates.html

General Conditions

Any material clarifications or modifications to the RFQ or the selection process will be made in writing and provided to all registered proposers. It is the responsibility of the developers, before submitting a response to the RFQ, to ascertain if any notices, clarifications, addenda, or other communications to responders have been issued by the UA-SV LLC. Oral explanations or instructions from UA-SV LLC staff, board members, or consultants shall not be considered binding on the UA-SV LLC.

Developers' responsiveness to all items in this RFQ will be taken as evidence of the developer's interest and commitment to the project. A failure to respond completely will be interpreted as a lack of full interest and commitment or a deficiency on the developer's part.

The UA-SV LLC reserves the right to:

- Modify or cancel the selection process or schedule at any time.
- Waive minor irregularities.
- Reject any and all responses to this RFQ and to seek new submissions when it is in the best interest of the UA-SV LLC to do so.
- Seek clarification or additional information or evidence from individual respondents, including but not limited to evidence of the developer's financial status.
- Judge the developer's written or oral representations as to their veracity, substance and relevance to development of the University Development Area, including seeking and evaluating independent information on any Development Team.
- Incorporate this RFQ and the selected team's response to this RFQ as a part of any formal agreement between the UA-SV LLC and the developer.
- Modify the development opportunity available to potential Master Developers.

It is in the interest of the UA-SV LLC to encourage the best combination of potential teams. Thus, all members of a responding team may be listed as members of more than one team, with the exception that a lead developer may not submit more than one response as the lead developer.

All expenses related to any developer's response to this RFQ, or other expenses incurred during the period of time the selection process is underway, are the sole obligation and responsibility of that Development Team. The UA-SV LLC will not, directly or indirectly, assume responsibility for these costs. In addition, the UA-SV LLC shall not be liable for any real estate commissions or brokerage fees which may arise as a result of the Master Developer selection process.

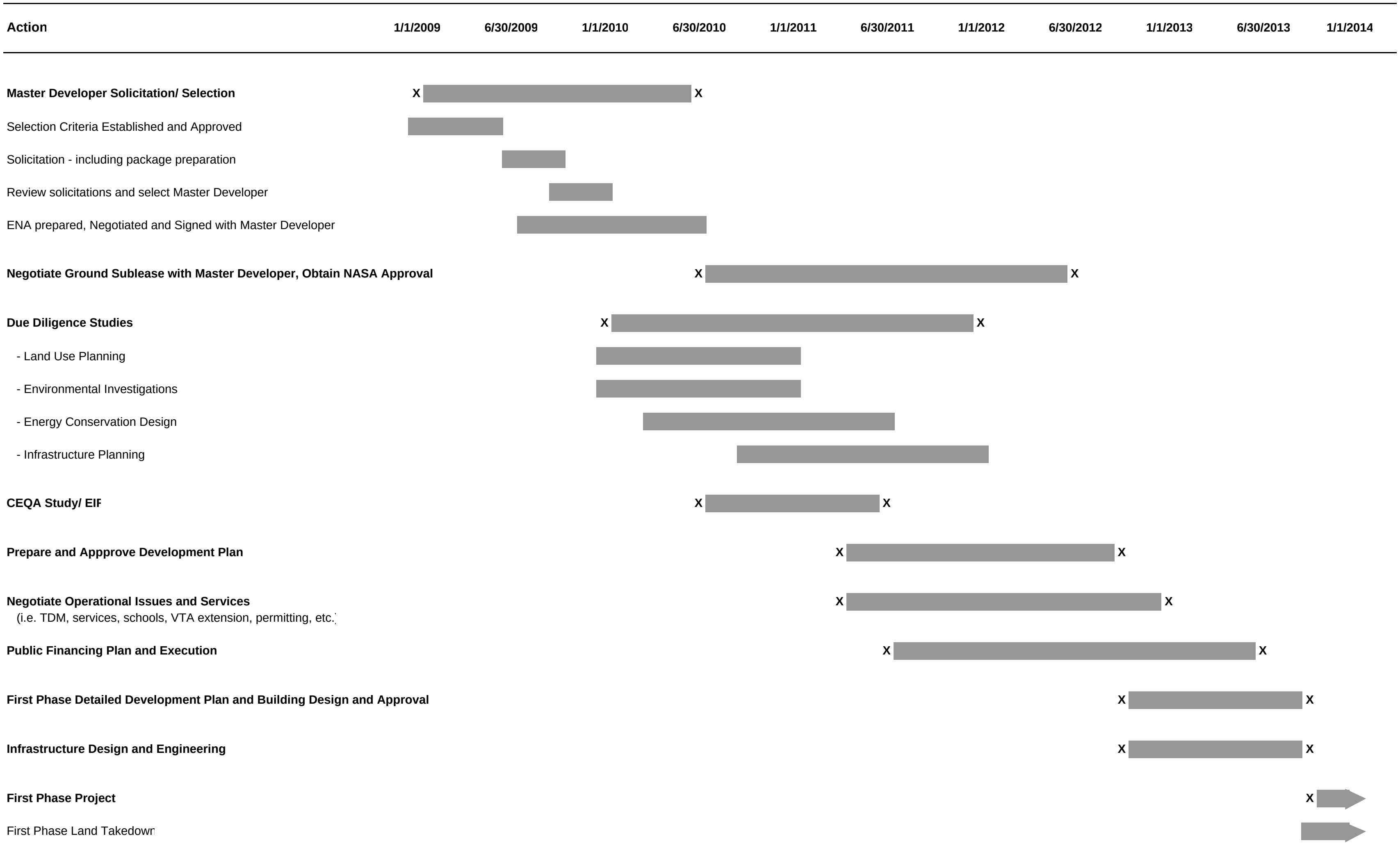
The proposer shall not offer any gratuities, favors, or anything of monetary value to any official, employee, or outside consultant associated with the development of the University Development Area for purposes of influencing consideration of a response to this RFQ.

The UA-SV LLC makes no representations about the conditions of the site, including buildings, utilities, soils, or other surface or subsurface conditions. The respondent shall make its own conclusions concerning such conditions. Information provided in this RFQ, as well as in related reports by UA-SV LLC staff or consultants, is provided for the convenience of the responders only. The accuracy or completeness of this information is not warranted by the UA-SV LLC.

ATTACHMENT A:

Pre-Development Schedule

Attachment A
Pre-Development Schedule *
NASA Research Park; EPS#17055



* This is a copy of Exhibit G in the NASA Lease.
Note: phasing estimates are approximate; every effort will be made to expedite the timing of the pre-development schedule.
X = start or end
= ongoing

ATTACHMENT B:

NASA Lease: Summary of Pertinent Terms

ATTACHMENT B
SUMMARY OF PERTINENT TERMS
OF ENHANCED USE LEASE AT NASA AMES

- - -

TABLE OF CONTENTS

This a general summary only. This general summary shall not substitute for or replace the terms and conditions of the ground lease, or substitute for or replace a full review of the ground lease. No representations or certifications regarding the ground lease are made herein.

SUMMARY OF PERTINENT TERMS
OF ENHANCED USE LEASE AT NASA AMES

- - -

I. Tenant. University Associates - Silicon Valley, LLC, a Delaware limited liability company. UCSC and FHDA will participate as members of Tenant.

II. Landlord. The United States of America, acting by and through the National Aeronautics and Space Administration, an agency of the United States.

III. Premises. Approximately 77.5 acres, consisting of Parcels 1, 2, 3, 4, 5, and 6, as identified in the NADP, and the "Premises Circulation Area," all located at the NASA Ames Research Center, Moffett Field, California 94035-1000. See attached **Exhibit A** for a depiction of the Premises.

IV. Entitled Uses.

a. *General Allocations*. Approximately 2,952,000 gross square feet, in the aggregate, of improvements for educational uses, research and development uses, office uses, conference uses (including lodging), housing and retail uses. The specific allocation of gross square footages for the various uses is set forth in the definition of Entitled Use at Section 1.54 of the ground lease, and consists of: (i) approximately 500,000 to 650,000 gross square feet for education or research and development facilities; (ii) approximately 150,000 to 300,000 gross square feet for office or research and development facilities; (iii) not more than 250,000 gross square feet for conference facilities (including lodging); (iv) approximately 1,843,000 gross square feet for residential housing facilities (containing not less than 1,930 housing units sufficient to house 4,909 residents, which may include a reasonable amount of dormitory units); and (v) approximately 40,000 to 100,000 gross square feet for retail space.

b. *Possible Variations*. Although the number of residential units will likely not change, it is possible that some variation in the square footages allocated to other uses may be possible, within the constraints of the existing EIS and with the consent of NASA. In no event, however, will the total gross square footage exceed 2,952,000.

V. Term. Up to approximately 95 total years, consisting of a 5 year Predevelopment Period, a 60 year Initial Term, and 3 unilateral Extended Terms of 10 years each.

VI. Predevelopment Period. Approximately 5 years, ending on December 31, 2013 or, if earlier, the date all the Predevelopment Milestones specified on Exhibit F to the ground lease are achieved.

This a general summary only. This general summary shall not substitute for or replace the terms and conditions of the ground lease, or substitute for or replace a full review of the ground lease. No representations or certifications regarding the ground lease are made herein.

a. *Predevelopment Milestones*. The Predevelopment Milestones are to be completed prior to commencement of the Initial Term. There are a total of 12 Predevelopment Milestones, all of which are described on Exhibit F to the ground lease, and include the completion of the CEQA analysis (i.e., certification of the EIR, and adoption of the MIMP and EIMP), selection of the Master Developer, creation of the Development Plan, and submission to NASA of all Master Developer subleases. The Predevelopment Milestones allow flexibility for more than one Master Developer or no Master Developer.

b. *Selection of Master Developer*. The ground lease contains a streamlined procedure for selection of the Master Developer. A Master Developer is to be selected by Tenant in accordance with selection criteria established by Tenant and approved by NASA. NASA has 15 days to approve a proposed Master Developer selected by Tenant. Unless specifically provided otherwise in the ground lease, all NASA approvals and consents cannot be unreasonably withheld, conditioned or delayed. The ground lease allows for the Center Director (defined in Section 1.21 of the ground lease) to approve a list of pre-approved Master Developers, although Tenant is not required to select a pre-approved Master Developer.

c. *Exclusive Negotiation Agreement*. Following selection and approval of the Master Developer, Tenant is to negotiate the terms of an exclusive negotiation agreement ("ENA") with the Master Developer under which Tenant and Master Developer will agree to exclusively negotiate, in good faith, a Master Developer sublease of all or a portion of the Premises. As part of its negotiations under the ENA and prior to Tenant's submittal of the Master Developer sublease to NASA, Tenant and the Master Developer are to execute a term sheet setting forth the material business terms of the Master Developer sublease for NASA approval. The Master Developer sublease agreement will be negotiated between Tenant and the Master Developer, and will differ in some respects from those in the ground lease.

d. *Preparation and Approval of Development Plan*.

i. The Development Plan is defined in Section 1.45 of the ground lease to be, generally, the comprehensive plan for the design, development and construction of the Premises, and is to include (A) a business plan, (B) the configuration and allocation of Entitled Uses, (C) a description of each ancillary use, (D) the project schedule and development milestones, (E) the phasing plan of each Phase, (F) an analysis of the projected population per Phase and for the entire Premises, (G) a description of existing site conditions, (H) a demolition and deconstruction plan, (I) a transportation demand management, traffic and parking plan, (J) landscaping and building massing plans, (K) a description or specification of the utility sources and requirements with respect to the development of the Premises, (L) the infrastructure plan, and (M) a compliance plan for the EIMP. NASA is to approve or disapprove a proposed Development Plan within 45 days of receipt.

ii. Following approval of the Development Plan, the configuration of Parcels within each Phase and the allocations of Entitled Uses among Parcels (but not exchanges of Entitled Uses) within each Phase may be changed by Tenant without NASA

This a general summary only. This general summary shall not substitute for or replace the terms and conditions of the ground lease, or substitute for or replace a full review of the ground lease. No representations or certifications regarding the ground lease are made herein.

approval. All reallocations and exchanges of Entitled Uses, all increases or decreases in Entitled Uses, and the introduction of new Entitled Uses require NASA approval.

e. *Unilateral Extension by NASA*. NASA may unilaterally extend the Predevelopment Period if Tenant delivers NASA documents or materials pertaining to the Predevelopment Milestones at a time which would leave NASA insufficient time to review or approve such documents or materials prior to or on the scheduled expiration of the Predevelopment Period. Such extension cannot exceed 120 days unless approved by Tenant in writing.

f. *Base Rent During Predevelopment Period*. Base Rent during the Predevelopment Period is payable in arrears each December 31 (with the first installment due December 31, 2009) in the amount of $1,777,093.19 per annum. By written notice to NASA given by December 31, 2009, one-half of the first installment ($888,546.60) may be deferred and paid with the installment due on December 31, 2010. Base Rent during the Predevelopment Period is not subject to adjustment based on appraisals or CPI Adjustments (see discussion Section VII.g below).

g. *In-Kind Consideration During Predevelopment Period*.

i. Predevelopment Period Base Rent may be partially satisfied with Eligible Predevelopment Costs incurred by Tenant or the Master Developer during the Predevelopment Period or the first year of the Initial Term. Eligible Predevelopment Costs are defined in Section 1.52 of the ground lease to be, generally, costs for site-related studies, and the planning, design and engineering of the Backbone Infrastructure (defined in Section 1.14 of the ground lease as backbone infrastructure serving the Premises or areas outside the Premises) and certain other site-related improvements. A comprehensive list of specific Eligible Predevelopment Costs, and costs which are specifically excluded as Eligible Predevelopment Costs, is set forth in Section 1.52 of the ground lease. Specific Eligible Predevelopment Costs include, among other things, costs for traffic and transit studies, street planning, studies regarding preexisting hazardous materials, geotechnical planning and engineering, electrical and water supply planning and engineering, and environmental mitigation and implementation engineering with respect to the Backbone Infrastructure.

ii. In-kind consideration for Eligible Predevelopment Costs is capped at $10,000,000 in the aggregate, and may be applied against a maximum of 50% of each annual installment of Predevelopment Period Base Rent. Eligible Predevelopment Costs not applied as in-kind consideration during the Predevelopment Period (due to such maximum) may be applied as in-kind consideration to partially satisfy Base Rent for the Undelivered Phases (defined in Section 1.203 of ground lease), subject to a similar 50% maximum (see discussion in Section VII.f.iii below). If one-half of the first installment of Predevelopment Period Base Rent ($888,546.60) is deferred and paid with the installment due on December 31, 2010, then (A) a total of $888,546.60 would be due on December 31, 2009, none of which could be satisfied by then incurred Eligible Predevelopment Costs, and

(B) a total of $2,665,639.79 would be due on December 31, 2010, of which $1,777,093.19 could be satisfied by then incurred Eligible Predevelopment Costs.

VII. Initial Term. Commences on the day after Predevelopment Period ends and expires on the last day of the 60th full Fiscal Year thereafter (a Fiscal Year is defined in Section 1.67 of the ground lease as currently being from October 1 of a particular year to September 30 of the next year).

a. *Master Developer Sublease.*

i. NASA is required to grant or withhold consent to a proposed Master Developer sublease within 30 days of the receipt by NASA of a written request from Tenant for such consent, accompanied by the proposed Master Developer sublease. It is acknowledged in the ground lease that the Master Developer sublease may have, consistent with common industry practice, a special purpose entity as the sublessee, and NASA may not refuse to consent to a proposed Master Developer sublease for that reason if arrangements have been made to provide Reasonable Assurance (defined in Section 1.165 of the ground lease) that the special purpose entity will have the financial resources to perform its obligations under the proposed Master Developer sublease. All information disclosed by Tenant to NASA regarding the sublessee under a Master Developer sublease, including financial information, organizational information, information regarding past, current or future projects or undertakings, or other information related to the identity or business of such Master Developer (but excluding any such information previously released or otherwise in the public domain), shall be considered the proprietary information of such Master Developer and, subject to the requirements of the Freedom of Information Act and other applicable laws, NASA shall not disclose or release any such information.

ii. Substantial protections exist in the ground lease for a Master Developer concerned about a potential termination of the ground lease. For example, the ground lease requires NASA to enter into an express recognition agreement with the Master Developer which (1) provides that, in the event of a termination of the ground lease, the Master Developer will become a direct tenant of NASA, and (2) contains other protections similar to those contained in the form attached as <u>Exhibit K</u> to the ground lease (see Section 13.11 of the ground lease and <u>Exhibit K</u> to the ground lease for a more detailed explanation of the rights and obligations in this regard). The Master Developer may also propose its own commercially reasonable form of recognition agreement.

iii. Substantial protections also exist in the ground lease for any lender of the Master Developer which has, as security for its loan, a security interest in the Master Developer's interest in the Master Developer sublease. In particular, such lender has broad notice and cure rights with respect to any defaults by Tenant under the ground lease. For defaults that are not curable by the lender, the ground lease provides protection in the form a requirement that NASA forebear from terminating the ground lease if within 90 days from the notice of default the lender initiates a foreclosure and thereafter proceeds with commercially reasonable diligence to foreclose or acquire by other means the Master Developer's interest in the Master Developer sublease.

b. *Delivery of Phases*. The extent and scope of Phases and their corresponding Parcels will be set forth in the Development Plan. The first Phase is to be delivered to Tenant (and the commencement date for that Phase will occur) on commencement of the Initial Term. Each additional Phase is to be delivered to Tenant (and the commencement date for that Phase will occur) on the 180th day following written notice from Tenant to NASA.

c. *Sequence of Appraisals*. By the date the first Phase is delivered to Tenant, an appraisal (defined in Section 7.5(a) of the ground lease as the "First Phase Appraisal") will be completed which sets the fair market value of that first "Delivered Phase" (formally defined in Section 1.39 of the ground lease), and an appraisal (defined in Section 7.5(a) of the ground lease as the "Remaining Premises Appraisal") will be completed which sets the aggregate fair market value of the then Undelivered Phases. By the date each subsequent Phase is delivered to Tenant, an appraisal will be completed which sets the fair market value of that subsequently Delivered Phase (defined in Section 7.5(b) of the ground lease as a "Subsequent Phase Appraisal"). The First Phase Appraisal and each Subsequent Phase Appraisal will allocate the fair market value of the applicable Phase to the Parcels within that Phase. The Remaining Premises Appraisal will allocate fair market values to each of the then Undelivered Phases. No other appraisals will occur during the Initial Term, unless Parcels are reconfigured or Entitled Uses are reallocated during the Initial Term. All such allocations shall be made on a per-unit of Entitled Use basis.

d. *Basis for Appraisals*. The basis for appraisals is specifically set forth in Section 7.5(e) of the ground lease. Generally, the appraisals will be based on the entire Premises being unimproved land fully approved for the Entitled Use and subject to the terms of the ground lease. Other relevant factors to the extent applicable to each appraisal will be considered, including the business terms of the ground lease, infrastructure requirements, existence and effect of preexisting hazardous materials, EIS requirements to the extent not applicable to other comparable properties, and affordable housing requirements. All credits and in-kind consideration applicable to Base Rent will not, however, be considered.

e. *Base Rent During Initial Term*.

i. As to all Undelivered Phases, Base Rent is payable in advance (commencing on the first day of the Initial Term) on a quarterly basis at 2% of the aggregate fair market value of the Undelivered Phases set by the Remaining Premises Appraisal.

ii. As to all Phases which are delivered, Base Rent is payable in advance (as to the first Delivered Phase, commencing on the first day of the Initial Term, and as to each subsequently Delivered Phase, commencing on the commencement date for that subsequently Delivered Phase (see Section VII.b above for a discussion on Phase commencement dates)) on a quarterly basis at 3.5% of the fair market value set for that Phase by the First Phase Appraisal or Subsequent Phase Appraisal, as applicable. If a commencement date for any Phase does not occur by the required date set forth in the Development Plan (subject to extension for applicable delays), NASA may increase Base Rent as to that Phase to 3.5% of the fair market value allocated to that Phase by the Remaining Premises Appraisal as if that Phase had been delivered and the commencement date for that Phase had occurred by the required date set forth in the Development Plan.

iii. As to each Parcel within a Delivered Phase on which construction of the first discrete building has been completed, Base Rent is payable in advance (commencing on the date of completion of such building) on a quarterly basis at 7% of the fair market value allocated to that Parcel by the First Phase Appraisal or Subsequent Phase Appraisal, as applicable. If Tenant fails to complete construction of the first discrete building on a particular Parcel by the required date set forth in the Development Plan (subject to extension for applicable delays), NASA may increase Base Rent as to that Parcel to 7% of the fair market value allocated to that Parcel by the First Phase Appraisal or Subsequent Phase Appraisal, as applicable, as if construction of that first discrete building had been completed by the required date set forth in the Development Plan.

f. *In-Kind Consideration for Initial Term Base Rent*.

i. Initial Term Base Rent with respect to Delivered Phases may be partially satisfied with in-kind consideration equal to the sum of all incurred Backbone Infrastructure Credits and the blended cost of capital (defined in Section 7.3(d) of the ground lease to be, generally, all interest on money borrowed with respect to the Backbone Infrastructure Credits together with an estimated preferred return). Backbone Infrastructure Credits are defined in Section 1.16 of the ground lease to be, generally, all costs incurred by Tenant or the Master Developer for the planning, design, engineering and construction of Backbone Infrastructure to the extent benefiting (on a demand requirements basis) the development of the portion of the NRP South Campus located outside the Premises. The categories of costs which may be included as Backbone Infrastructure Credits and the extent to which the Backbone Infrastructure benefits (on a demand requirements basis) the development of the portion of the NRP South Campus located outside of the Premises will be agreed upon in the Development Plan. A quick and efficient dispute resolution procedure is provided in the ground lease, using three engineers each of whom have at least 10 years experience in making benefit determinations for assessment district and other public financing purposes, in the event such costs and benefits are unable to be agreed upon by Tenant and NASA in a timely manner.

ii. Backbone Infrastructure Credits, for purposes of in-kind consideration, is capped at one-third (on a per year basis) of the total Base Rent payable with respect to each Delivered Phase, but is permitted to be carried over into subsequent years (subject to the one-third cap for each subsequent year, however).

iii. Initial Term Base Rent with respect to Undelivered Phases may be partially satisfied with Eligible Predevelopment Costs which are either unapplied during the Predevelopment Period or are incurred during the first year of the Initial Term. The credit may be applied against a maximum of 50% of each quarterly installment of Base Rent for the Undelivered Phases, but is permitted to be carried over into subsequent years (subject to the 50% cap for each subsequent year, however).

g. *CPI Adjustments During Initial Term.*

i. Each component of Initial Term Base Rent is subject to a CPI Adjustment (defined in Section 1.32 of the ground lease) on the October 1st which is the first day of the 6th full Fiscal Year (as defined in Section 1.67) during the Initial Term, and every fifth October 1st thereafter during the Initial Term. Assuming the Initial Term commences on January 1, 2014, the first CPI Adjustment would be on October 1, 2019, the second CPI Adjustment would be on October 1, 2024, and so on. The CPI Adjustment is calculated with reference to the percentage increase in the CPI over 5 year periods. For example, assuming that as of October 1, 2014 the CPI is reported at 3% and as of September 30, 2019 the CPI is reported at 3.5%, the first CPI Adjustment would then be approximately 16.667% and would occur on October 1, 2019. The second CPI Adjustment would be similarly calculated, but with reference to the 5 year period prior to October 1, 2024 (i.e., October 1, 2019 to and including September 30, 2024).

ii. The CPI Adjustment is subject to a maximum of 25% and a minimum of 10%, and is further subject to a carryover to the next CPI Adjustment in the event the actual CPI Adjustment falls below or above that range.

h. *Shared Rents*. One-third of all Shared Rents are payable to NASA in arrears following the end of each Fiscal Year. (It is assumed that no Shared Rents will be available for distribution during the Predevelopment Period.) Shared Rents are defined in Section 1.176 of the ground lease to be, generally, all sublease rents, condemnation awards, rental loss insurance proceeds, and other insurance proceeds not used to rebuild improvements or satisfy claims, all to the extent actually received by Tenant after payment of Base Rent under the ground lease inclusive of in-kind consideration and the UDA Services Amount inclusive of in-kind consideration. Shared Rents exclude, however, reimbursements to Tenant for Tenant's (or Tenant's members') out-of-pocket costs and expenses, all charges for services (other than services provided as a part of UDA Services), and improvements or financing provided or procured by Tenant

VIII. Extended Terms. Three (3) unilateral Extended Terms of 10 years each. An appraisal will be completed for the entire Premises as of the first day of each Extended Term. Base Rent is payable in advance (commencing on the first day of the Extended Term) on a quarterly basis at 7% of the fair market value set for the Premises by the appraisal. No other appraisals will occur during any Extended Term, unless Parcels are reconfigured or Entitled Uses are reallocated during the Extended Term. Base Rent for each Extended Term is subject to a credit for costs incurred by Tenant for obtaining UDA Services which NASA fails to provide, however no other credits or in-kind consideration will be available (under the assumption that the credits and in-kind consideration will be fully exhausted by the first

Extended Term). Shared Rents are payable during each Extended Term in the same manner as during the Initial Term.

IX. UDA Services.

a. *Scope of UDA Services*. NASA is required to provide UDA Services to the Premises. UDA Services are defined in Section 9.1(c) of the ground lease to be, generally, law enforcement, structural fire response and periodic Fire Marshal inspections, hazardous materials first response, emergency medical response services, fire alarm monitoring, environmental oversight, remediation monitoring, safety and health services oversight, off-Premises infrastructure maintenance, and maintenance and repair of water mains, sewer mains, storm drainage mains and streets and roadways located on, within or leading to the Premises.

b. *UDA Services Amount*. In addition to Base Rent, Tenant is required during the Initial Term and each Extended Term (but not during the Predevelopment Period), to reimburse NASA for the UDA Services (defined as the "UDA Services Amount" in Section 1.202 of the ground lease) equal to $3.65 per square foot of improvements to be used for an entitled use. Payments are to be made in advance (commencing on the first day of the Initial Term) on a quarterly basis. The payment of the UDA Services Amount is structured as follows:

i. Ten percent (10%) of the UDA Services Amount is payable with respect to the square feet of improvements to be used for an entitled use (in all then Delivered Phases), as allocated in the approved Development Plan, as to which construction has not commenced.

ii. Sixty-six percent (66%) of the UDA Services Amount is payable with respect to the square feet of improvements to be used for an entitled use (in all then Delivered Phases) as to which construction has commenced but is not completed.

iii. One hundred percent (100%) of the UDA Services Amount is payable with respect to the square feet of improvements to be used for an entitled use (in all then Delivered Phases) as to which construction has been completed.

c. *Right to Obtain Own UDA Services*. Tenant has the right to obtain UDA Services on its own behalf if NASA fails to provide them consistent with the quality and quantity provided as December 30, 2008 (subject to the approval of NASA, not to be unreasonably withheld, delayed or conditioned, in order to assure that the contracted service is of a quality similar to that which would have otherwise been provided by NASA as part of UDA Services). However, Tenant must give NASA notice of the failure and such failure has to continue for at least 30 days (or such longer period reasonably necessary to cure the failure provided that NASA commences a cure within the 30 day period and diligently cures the failure). The UDA Services Amount is subject to a credit for costs incurred by Tenant for obtaining UDA Services which NASA fails to so provide (similar to the credit for such costs against Base Rent for the Initial Term and Extended Terms, however the credit cannot be double counted).

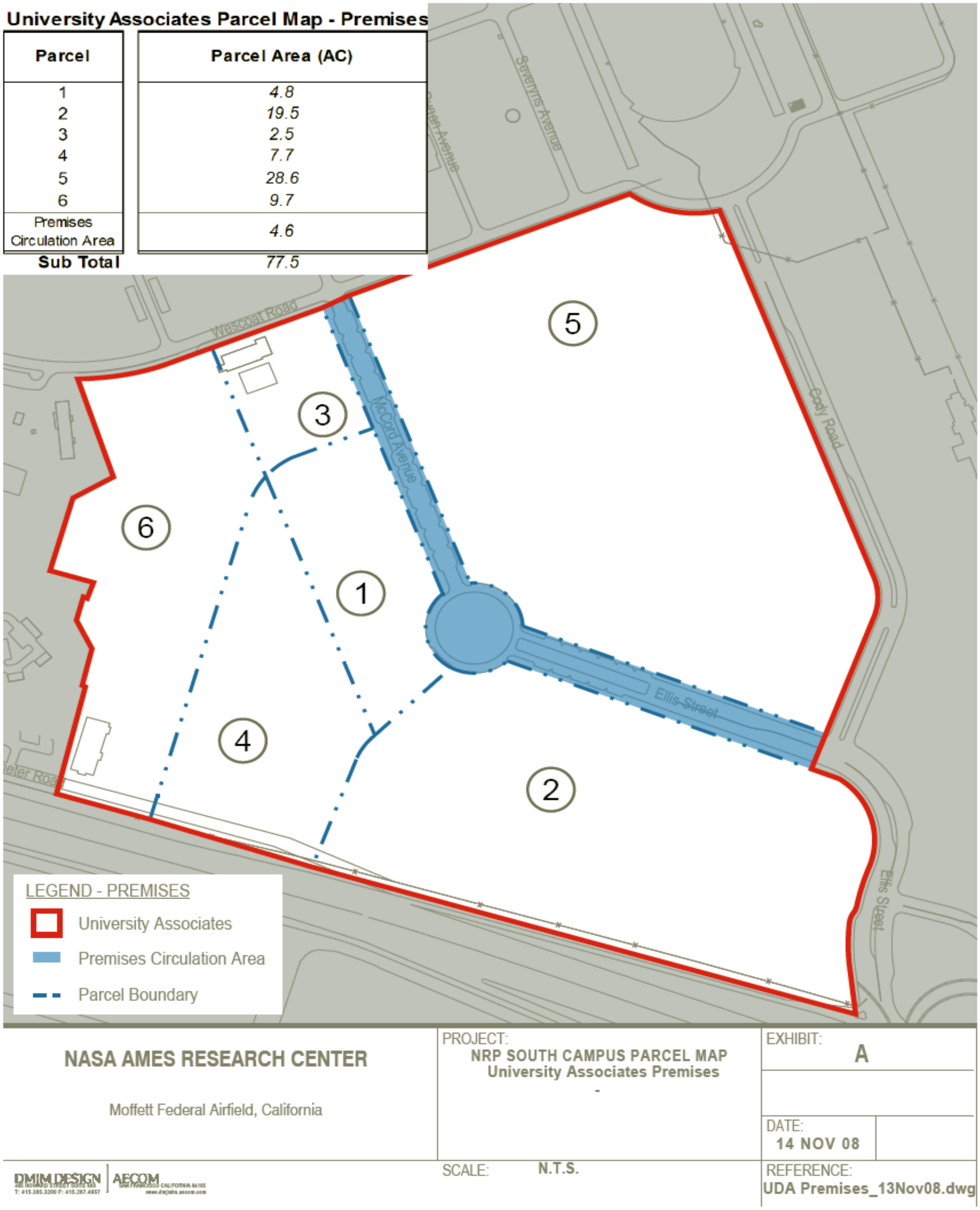
d. *CPI Adjustments for UDA Services*. The UDA Services Amount is subject to a CPI Adjustment in the same manner and with the same maximum and minimum as provided for Initial Term Base Rent, however (assuming the Initial Term commences after October 1, 2013 but prior to October 1, 2014) on the first CPI Adjustment to the UDA Services Amount will be calculated with reference to the 10 year period commencing as of October 1, 2009 and continuing to and including September 30, 2019 (with corresponding prorations to the maximum and minimum CPI Adjustment to account for such longer period). Each subsequent CPI Adjustment will be based on 5 year periods.

Exhibit A

Depiction of Premises

University Associates Parcel Map - Premises

Parcel	Parcel Area (AC)
1	*4.8*
2	*19.5*
3	*2.5*
4	*7.7*
5	*28.6*
6	*9.7*
Premises Circulation Area	*4.6*
Sub Total	*77.5*



This a general summary only. This general summary shall not substitute for or replace the terms and conditions of the ground lease, or substitute for or replace a full review of the ground lease. No representations or certifications regarding the ground lease are made herein.

ATTACHMENT C:

Submittal Requirements

Attachment C
Submittal Requirements

All Submittals should be printed double sided on recycled 8.5 x 11 and bound in consecutively numbered loose-leaf three ring binders. One original and ten copies of the submittals are required, however, only one set of materials submitted as "Confidential and Proprietary Information" in a separate sealed envelope shall be supplied and those materials shall be included with binder containing the original submittal. One electronic copy of the non-confidential portions of the submittal should be provided on CD.

Section	Category	Submittal Requirement Description
1.	**Transmittal Letter AND CHECK FOR $2,500 PAYABLE TO UA-SV LLC**	Provide transmittal letter identifying submittal contents (include a listing of contents of materials delivered under seal and identified as "Confidential and Proprietary Commercial Information") and the exclusive contact person and details for the Developer Team. The transmittal letter must be executed by an officer or other authorized representative of each Equity Member. The transmittal letter shall contain specific responses to the following questions: 1. **Non-Refundable Deposit Payment.** Please indicate whether you agree to furnish a non-refundable deposit if selected and before signing an ENA. The amount of this deposit is yet to be determined, though is likely to be between $100,000 and $200,000. 2. **Pre-Development Costs.** Please indicate whether you agree to fund all predevelopment costs and reimburse UA-SV LLC for certain administrative and advisory costs during the predevelopment period. 3. **Special Requirements before ENA Signing.** Identify and explain any significant conditions, limitations, special requirements, reservations or conditions precedent that you will require before signing an ENA. If none, please state "none." For example, if you have a minimum IRR hurdle rate requirement for invested capital, or the need to obtain second or third party approvals to proceed or receive funding, please clearly state these. If certain agreements or assurances must first be in place before work or funding can commence, identify these. Developers with clearly stated requirements that are reasonable and limited in number will get preference. The transmittal letter shall contain the following statements:

Section	Category	Submittal Requirement Description
		The undersigned represents and warrants that: 1. It has read the RFQ and agrees to abide by the contents and terms of the RFQ; 2. UA-SV LLC is not bound to short-list any Proposer, may reject any Submittal received and may terminate this procurement at any time; 3. All costs and expenses incurred in preparing this Submittal and participating in the Project procurement process will be borne solely by the Proposer; 4. All factual statements contained in its Submittal are true and correct, and 5. Developer Team may not add, remove or substitute any Equity Member, Key Member or Key Individual without the written consent of the UA-SV LLC.
2.	**Executive Summary**	Provide an executive summary of no longer than three pages describing the Developer's qualifications, experience and anticipated approach to this Project.
3.	**Developer Team**	
3.1	Developer	Provide a brief description of the Developer Team. Identify the developer entity and describe its organizational status including company name, legal status, company address, the anticipated equity ownership structure, and any contractual or other joint-ownership arrangements which bind the Equity Members of the Developer Team. Identify any organizational changes planned during the development and operation of the Project.
3.1.1	Management Structure	Describe the management structure, the roles and responsibilities of each team member, and any contractual or other arrangements which bind the Equity Members of the Developer Team with respect to management and decision making authority how disagreements will be resolved and who will be the lead owner and decision maker.
3.1.2	Roles and Responsibilities	Identify the role of each member of the development team in the implementation of the development. Where more than one developer is being proposed (a team proposal), be very specific as to what each partner/member will be contributing financially, organizationally and in terms of qualifications. Describe the optimal UA-SV LLC/Developer relationship and

Section	Category	Submittal Requirement Description
		the nature of UA-SV LLC participation sought by the Proposer in connection with Project development and how that will achieve success. Activities relating to plan financing may be identified as the proposer deems appropriate to allow the reader to understand the interconnections between the finance process and Project development. The Proposer may wish, but is not required, to address some or all of the following areas: 1. Environmental Clearance/Planning/Permitting; 2. Design and Engineering; 3. Geotechnical, utility and hazardous materials investigations; 4. Utility Design, Construction and Relocation; 5. Construction, sequence of construction and project incentives and disincentives; 6. Design and construction quality control/quality assurance; 7. Operations and maintenance: 8. Any other role or area not described above that the proposer believes is key to a successful Project.
3.2	Equity Members	Identify each individual or entity that will own or hold an equity ownership interest in the Developer entity or the Project, and describe its organization and status.
3.2.1	Key Individuals – Equity	Identify the principals from each Equity Member that will be responsible for providing oversight, supervision or management service to the Project, and provide their resume/CV.
3.3	Non-Equity Members	Identify each other individual or entity member of the Developer Team that is not an Equity Member, and describe its organizational status. You may omit team members that are described elsewhere in the submittal such as Key Members.
3.4	Key Members – O&M	Identify each firm expected to provide leasing, management and operational services to the Developer or Project upon completion of construction, and provide a description of its organization and status.

Section	Category	Submittal Requirement Description
3.5	Key Members – Finance	Identify each firm expected to provide financial advisory services to the Developer in connection with the financing of the Project, and provide a description of its organization and status.
3.6	Key Members – Legal	Identify each firm expected to provide legal advisory services to the Developer in connection with the development and financing of the Project, and provide a description of its organization and status.
3.7	Developer Capacity	Identify the development entity's capacity (especially human capital) to take on a project of this depth, complexity, and lengthy time duration. Discuss your current commitments to other projects and your remaining resource and staffing availability.
4.	**Organizational Charts**	
	Developer Team Organization Chart	Provide an organizational chart showing the internal organization of the Developer Team including the respective relationships between team members, and the reporting relationships of team members. Multiple charts should be provided if changes are anticipated after the development and construction of the Project.
	Project Organization Chart	Provide a project organization chart showing the reporting relationships between Key Individuals, the Developer and persons reporting up within each organization. Charts should be provided for both the development and operational phase of the Project. Only Key Individuals need be identified by name at this time.
5.	**Project Experience**	
5.1	Public-private developments and large scale land development project experience	Provide relevant development experience of the Developer with respect to the development and operation of public-private developments and other large scale land development projects where the developer held a financial interest throughout the duration of the project. As noted in the "Selection Criteria" section greater weight will be placed on projects where the developer held a controlling interest throughout the duration of the project. Please limit the projects identified to those having a construction value in excess of $50 million. For each project

Section	Category	Submittal Requirement Description
		identified, provide the following information: 1. Project Name and Location 2. Project Description (including project size in acres, identification of whether developer held in fee title or entered into a ground lease. If ground lease, indicate the term of the ground lease) and building square feet, mix of uses, anchor tenants, etc.) and Current Status of Project 3. Ownership structure of Project, including % of ownership and allocation of financial risk. 4. Color Photos of Completed Projects (Interior and Exterior), but no more than four per project. 5. Capital Cost – Budgeted and Final with an explanation of material variances. 6. Specific description of the Project Financing Plan including capital and financing sources used, and economic performance. 7. Development Schedule – Planned and actual development timeline (from developer selection/site control to completion of construction, indicating any phasing if relevant) with an explanation of material variances. 8. Role or Scope of Work of the respective member of the Developer Team. Please exclude discussion of projects in which the Development Team member did not play a major or material role. 9. Project Reference – At least one reference is required for each project listed. Include the reference's name, title, address, email and telephone number. References from the Institution/Owner/Developer are preferred.
5.2	Key Individual Experience	Provide the name, professional designation, summary of qualifications and relevant experience of the following Key Individuals of the Developer Team: 1. Project Director/Principal 2. Project Manager 3. Design Manager/Principal, if any 4. Financing Lead/Principal Provide resumes or CVs for these Key Individuals must also

Section	Category	Submittal Requirement Description
		be provided. References, including the reference's name, title, address, email and telephone number, for at least three separate projects must be provided for each Key Individual.
5.3	Place-making and Sustainability Experience	Describe any relevant specific experience of Developer Team members in designing and implementing innovative place-making practices and energy and environmental strategies into large scale projects.
6.	**Financial Capacity**	**Note:** All materials submitted under Section 6 may be separately sealed and marked on the sealed package and on each page as "Confidential and Proprietary Commercial Information".
6.1	Financial Statements	Provide financial information necessary to demonstrate that the Developer will have the necessary financial standing, capacity, experience and resources to undertake, finance and deliver the Project. The Developer and each Equity Member must submit: 1. Copies of audited financial statements, annual reports and auditor's opinion letter, or other similar information, for each of the <u>last three years</u> for which such information is available. 2. If available, copies of interim financial statements issued since the last year for which audited financials are submitted. 3. A narrative describing any material events that may affect the entities' financial standing since the last audited or interim financial statements. 4. A narrative describing any material off-balance sheet financing arrangements in place that cumulatively exceed $20 million in the aggregate. 5. Credit rating, if available. The Submittal shall identify the proposed guarantor for each Equity Member that does not have audited financials and shall include audited financials for each proposed guarantor. Proposers shall also note that UA-SV LLC may, in its discretion based upon the review of the information provided under this Section, also specify that an acceptable guarantor is required as a condition of short listing. If the team or any other entity for whom financial information

Section	Category	Submittal Requirement Description
		is submitted as required hereby files reports with the Securities and Exchange Commission, then such financial statements shall be provided through a copy of their annual report on Form 10K. For all subsequent quarters, provide a copy of any report filed on Form 10Q or Form 8-K which has been filed since the latest filed 10K. The proposers shall identify any information which it believes is entitled to confidentiality, by placing the phrase "Confidential and Proprietary Commercial Information" on each page.
6.2	Current Real Estate Portfolio	Composition of current real estate portfolio including product types owned, amount of square footage, ownership structure of the assets, etc.
6.3	Financing History	Recent history (last three years) in obtaining financing commitments, detailing type of project, financing source, amounts committed, etc.
6.4	Project Pipeline	Provide a description of all material projects (including the estimated cost) that any Equity Member has committed, or is contractually obligated, to deliver within the next five years including status, development schedule and financial commitment required of Equity Member, a description of project financing methods, sources, and amounts. Indicate any working relationship on other projects with members of the development team proposed for this Project.
6.5	Debt/Equity Relationships	Identification of specific sources of debt/equity capital, including relationship to the developer (outside lender, parent company, etc.) and contact information.
6.5.1	Debt/Equity Relationships – Adverse Actions	Indicate whether any funding sources or financial institutions have taken any adverse action against the developer or joint venture partner, such as terminating or restricting the use of funds anytime during the past five years.
7.	**Interest in Project and Approach**	
7.1	Interest in the Project	Please state your specific reasons, motivations and goals for undertaking the project. Convey your vision for the overall project with as much specificity as possible.

Section	Category	Submittal Requirement Description
7.2	Familiarity with Context.	Describe your specific familiarity and knowledge of Silicon Valley and its real estate parameters, field of users, unique business and academic "climate," and local community context. Additionally, explain your familiarity with federal and other government agencies and working with such agencies to attain approvals.
7.3	Familiarity with Subject Property	Describe your familiarity with the subject property, its current entitlements and regulatory requirements and its unique characteristics, including some subsurface ground contamination conditions and related human health considerations. Explain the extent of your firm's experience and capacities to work with and address these matters.
7.4	Sustainability	Capacity and willingness to take on and lead visionary projects with a strong commitment to sustainability principles.
7.5	Ground Sublease	Willingness to enter into a master ground sublease for less than 90 years, with a not-for-profit landlord UA –SV LLC as the lessor.
7.6	Initial Strategies	Recognizing the bounds set by the allocated entitled uses under the EIS and master ground lease, provide any initial suggestions your team would have in terms of mix of uses, the overall master plan concept, the phasing and sequencing of development, and the proposed operations and management plan for the Project.